

Florida Commission on Hurricane Loss Projection Methodology

December 14, 2010

Conference Call Meeting Summary¹

1. The Commission held a conference call meeting to review the following model submissions received by November 15, 2010 for a determination of acceptability under the 2009 Standards.
 - Applied Research Associates, Inc. (ARA) – HurLoss Version 5.0
 - EQECAT, Inc. (EQE) – EQECAT Florida Hurricane Model 2011
 - Florida Public Hurricane Loss Model (FPM) – Version 4.0
 - Risk Management Solutions, Inc. (RMS) – RiskLink 11.0

The Commission identified and discussed deficiencies in the submissions and voted to continue the review process with the Professional Team on-site reviews contingent upon the correction of the identified deficiencies by January 7, 2011.

2. The Commission determined two hours would be allocated for each closed session to discuss trade secrets during the 2011 meetings to review the models for acceptability. Two hours will be added to the FPM open session.
3. The Commission approved the following Commission member on-site visits.
 - Terry Butler – ARA, EQE, FPM, RMS
 - Howard Eagelfeld – EQE, FPM, RMS

The Commission will schedule a conference call meeting for January 21, 2011 to consider for approval any Commission members newly appointed in 2011 requests for on-site visits.

4. The Commission discussed the letter received from AIR Worldwide proposing a summer workshop for a brainstorming session to evaluate the current forms in the Report of Activities. A workshop will be scheduled in 2011 after the membership of the Commission has been established.
5. The Commission discussed the new Legislative requirement to record closed meetings and the letter received from RMS regarding the same. The Commission, which is administratively housed within the State Board of Administration (SBA), will follow the policy and procedures of the SBA for electronically recording the closed meetings and maintaining the security of the recordings.

¹ This document is a summary of the official minutes for the Florida Commission on Hurricane Loss Projection Methodology. The official minutes consist of the complete recorded transcript. The content of this summary has not been taken from the official transcript and should not be relied upon for any official purpose.

Commission Members Present: Kristen Bessette (by phone), Terry Butler, Randy Dumm, Howard Eagelfeld, Lori Medders, Jai Navlakha (by phone), Jack Nicholson, Scott Wallace (by phone), Hugh Willoughby (by phone), Floyd Yager (by phone)

Commission Members Absent: David Halstead

Professional Team Members Present: Jenni Evans (by phone), Paul Fishwick (by phone), Mark Johnson (by phone), Marty Simons, Masoud Zadeh (by phone)